

Report Summary

Delaware Agricultural Lands Preservation Foundation Financial Statement Audit Fiscal Years 2021 and 2022



What Was Performed?

A financial statement audit of the Delaware Agricultural Lands Preservation Foundation for the fiscal years ended June 30, 2021, and 2022.

Why This Engagement?

This financial statement audit was performed in accordance with 29 Del. C. § 2906 and 3 Del C. § 904(a)(8) and 904(a)(9).

The Department of Agriculture manages Delaware's Agricultural Lands (Aglands) Preservation Program. This program, established in 1991, allows landowners to voluntarily preserve their farms through a two-phase process. There are 490,000 acres of farms, which include 39% of the land area in Delaware.

Delaware's farmland preservation program has two major components: Agricultural Preservation Districts and Agricultural Conservation Easements.

Preservation Districts are voluntary agreements where landowners agree to continue to only use their land only for agriculture for at least 10 years. Agricultural easements are purchases of development rights by the foundation, placing a permanent agricultural conservation easement on the property. Landowners must enroll their farm into a Preservation District before they can sell an easement.

In FY22 and FY21, the Aglands program received \$10 million and \$5 million from the state Bond Bill and \$49,497 and \$48,621 from the state's operating budget.

What Was Found?

It is my pleasure to report this audit contained an unmodified opinion.¹ There were no findings required to be reported under Government Auditing Standards.

The Delaware Agricultural Lands Preservation Foundation Financial Statement Audit for Fiscal Years 2021 and 2022 can be found on our website. [Click Here](#)

For any questions regarding the attached report, please contact OAOA_Comms@delaware.gov.

¹An unmodified opinion is sometimes referred to as a "clean" opinion. It is one in which the auditor expresses an opinion that the financial statements present fairly, in all material respects, an entity's financial position, results of operations and cash flows in conformity with generally accepted accounting principles.

